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Cheer Up

AND TEN OTHER THINGS

By Charles Austin Bates

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Cheer Up

A N D T E N

OTHER THINGS

By Charles Austin Bates

TABLE OF CONTENTS

Cheer Up	5
Making a Front	13
Making Good	29
What the Promoter Has Done for the Country	41
Things That Can't Be Done	59
What is Wise Investment?	73
How Shall a Young Man Succeed?	99
And All is Advertising	115
The Ill Fortune of Brother Bill	121
The Salesman, Real and Otherwise	137
Open Book Finance	149

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Cheer Up

SIMMONS

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Reprinted from "*Judicious Advertising*"

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Cheer Up

BY CHARLES AUSTIN BATES

Cheer up.

Mighty few things are as bad as they look.

There's a way out.

Yes, I know Copper stock is down.

But Steel stock is up.

Somehow or other the average is generally good.

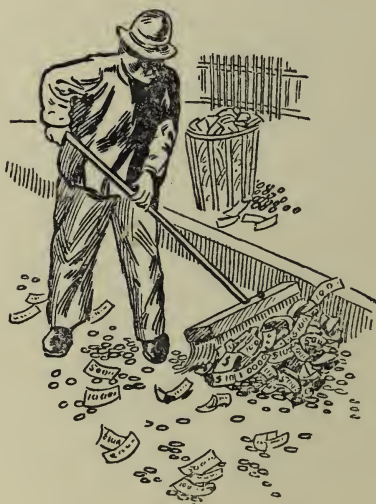
The country has its ups and downs. Business is better some years than others. But if everything was easy there would be no excitement in the game.

If it required no brains, no nerve, no energy, no work, there would be no glory in achievement.

What everybody can do nobody wants to do.

If a million dollars were easy to get there would be less incentive to strenuity.

Difficulties are the best stimulant.
Trouble is a tonic.



"If a million dollars were easy to get."

The troublesome trouble is the small one.

If things went at once to everlasting smash, the worry would soon be over, and we could start fresh.

It's the small every-hour nagging things that irritate.

It's the fear of what *may* happen that makes gray hair and wrinkles.

It's the trouble that never comes that causes loss of sleep.

Mighty few of us worry over what is past.



"Monday morning begins with a sigh."

We say: "All right, I lost that pot—whose deal is it?"

* *

Getting through the day's work is

a deal like crossing Broadway at Fulton street. If you stop to look at the traffic you will conclude that crossing is impossible, but make the start and keep moving and you get across somehow. You have to side-step the cable cars and give way to whatever is heavier than you are, but you get there.

Many a Monday morning begins with a sigh and a shudder, and a deep-seated wonder as to how in blazes we are going to get through the week. But never mind, we do get through, and there's no use to worry.

Cheer up—and work.

You can't beat cheerfulness and work.

Trouble seldom cripples a man—worry always does.

And most of the trouble we worry about never happens.

Anyway, trouble or no trouble, worry or no worry, there's work to be done, and work wins—you can't beat it.

Cheer up and hustle.

Mistakes will be made in every business, but the greatest mistake of all is to worry about them.

Shortage of capital must be made up by an excess of horse sense, long hours and brains, operating on the



"And work wins—you can't beat it."

high speed. A full gasoline tank doesn't help much, if the carburetor stutters and the spark plugs are foul.

Too much capital is almost as bad as too little—sometimes worse, for it induces carelessness.

But any way you fix it, business
isn't exactly like a strawberry festi-
val.

Always there will be mistakes,
bothers, trouble and hard work.

But let's leave out the worry.

Cheer up!

Making a Front

Reprinted from "*Four Track News*"

MAKING A FRONT

BY CHARLES AUSTIN BATES

We are all of us front-makers of one kind or another.

The style of architecture varies but the object of the building is the same.

We all want people to believe we are fully as good as we are and maybe just a wee mite better.

Some of us make a front with shirts of gorgeous hue and open-work socks.

Some of us let our hair grow to an intellectual length and wear the thoughtful frown that masks a vacant mind.

One carries a cane when a hoe

would be more in keeping with his needs and his origin.

Another trims his beard to a point, frequents French table d'hote places and gives the impression that



"Another trims his beard to a point, frequents French table d'hote."

his birthplace in Arkansas is only a mythical black dot on an unreal map.

The rent may be reekingly overdue, but we've got to wear smiles that rival the brass sign in brightness.

The clothes may not be paid for

but we've got to wear them as if they were—got to make a front and so maybe help to make the money to pay.

Somebody asks: "How's business?"



"The man with a hole in the seat of his trousers—long-tailed coat."

We say: "Great! If we had any more we couldn't handle it." And all the time there is running in our minds the persistent query: "Where

in blazes are we going to get money for that blamed pay roll?"

These fronts are perhaps not objectionable—maybe they are commendable.



"My friend, Rus' Sage."

The man with a hole in the seat of his trousers is justified in wearing a long-tailed coat.

Maybe it is all right to swell up and talk tall to impress the folks back at Griggsby's Station. And it

doesn't do anybody any harm to speak casually about one's friend, "Rus" Sage, or to remark off hand: "As Jim Keene said to me the other day——"

Such a front is likely to be impressive and if it is well done may deceive those who are comparatively easy.

It also carries weight to insist: "Oh, I never speculate. I just buy 'em when I think they're cheap, and put 'em away. Of course there's nothing to prevent my selling 'em at a profit when they go up, but that's not the object; I buy for investment."

Another style of front is the one that is erected by the remark: "Well, I lose eight hundred on the races at Saratoga last week, but I look at that as just merely payin' for my amusement. A man's naturally got to have some fun once in a while."

The fronts that are built of talk and talk only, seldom hurt anybody.

It's the trying to live up to the talk that grinds.

It's trying to live up to a champagne front when the income only stacks up for beer that brings premature baldness to men, and makes women go around the block to avoid the grocer.



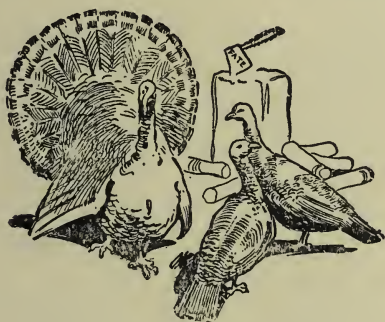
"Then there's the queer fool-front."

A silk hat makes a lovely front but maybe a barrel of Olden Time Flour would do the children more good.

While the Paris gown at the "bridge" party is an envy-compelling front of large proportions, a

couple of tons of coal would go further toward saving the baby from pneumonia.

Then there's the queer fool-front that leads the eight-dollar salary gaily up against the theatre, carriages and flowers, and the other accessories of a real grand stand



"The turkey gobbler front."

play for the affections of the especially adored one.

That's probably all right, too—and few of us escape it entirely. It is the same kind of front that the turkey gobbler puts up when he spreads his feathers and struts before the hens.

It is great while you are doing it

—and amusing when you are older and patronize the youngsters.

The front that hurts is the one that in serious matters substitutes pure pretence for stability.

The young man in business who thinks making a front will let him out of doing his work, will end in the mire.

Making a front is all right, but “making good” is what counts at the finish.

Some boys work harder to get out of work than its actual doing would entail.

The man on the road could become a star salesman with less effort than he expends on making a front to the house, with padded reports and explanations as to why he didn’t get it.

Making a good appearance physically, mentally and financially, is desirable and commendable, but you can’t travel far, or long, on pure bluff. Bye and bye the old man looks over your expense account and

stacks it up against the profit on your sales—and then reams of reasons why, backed up by the fanciest waistcoats and the shiniest shoes in



"Bye and bye the old man looks over your expense account."

the business, will not carry you through. You will look about like nineteen cents—reduced from thirty.

Why is it that a man who lives on

eight dollars a week when he is at home, wants to spend eighty when he is traveling for the house? Why does he have to have a room with bath at the best hotel?



"If he be a shell-fish, etc."

He'll tell you it's to keep up the dignity of the house.

Not a bit of it.

It's to keep up his front with the boys.

As a rule he doesn't deceive his customers or prospective customers.

If he's a good man they know it. But if he is a shell-fish he can't fool them by stopping at the Holland House. If he knows his goods and will hustle and keep his expenses down, he may be able to buy the



"The house pays for it."

Holland House after awhile.

This making a hotel front is poor business. It is like Eugene Fields' remark in declining out-of-season strawberries—"it spoils the appetite for stewed prunes."

A few weeks at the Iroquois, the

Hollenden, the St. Nicholas and the Annex, make a Harlem flat look pretty mean and breed discontent with the food of the delicatessen shop.

The joke of the traveling man's front is his idea that "the house pays



"The house doesn't do it—not for long."

for it." He knows he can't afford to pay for the things he does—but he *does* pay for them. He builds his front so high he can't see over it.

He has to earn every cent to pay for it—and a profit on it, or he gets fired. It's simply a balancing of his

salary and expenses, in one lump sum, against the net profit on his sales.

If he made less front he could make more salary.

And that's true in more ways than one. The construction and maintenance of a front, whether successful or otherwise, is distracting. The brains and time spent building the front are just so much taken away from building business—and building real business pays better.

A front ought to be pretty well backed up. The back wall needn't be so high as the front—it may well be a little lower, just so the rain will run off the roof, but there surely must be a solid back wall of some sort, for somebody, some day, is sure to get behind it and “rubber.”

The best structure is that which stands solidly four-square to the world.

It is what the department stores call—“As is” and, therefore, is open to nobody's criticism.

Making Good

Reprinted from "*Judicious Advertising*," Chicago

MAKING GOOD

BY CHARLES AUSTIN BATES

The difference between making a front and making good is the difference between a four-card flush and a real one. It is the difference between the hand-painted trees and rocks of the stage and the dependable God-made things of the forest.

A front is tin thunder. It is sand-coated wood, and however much it looks like stone, it will not stand the strain.

The bluffer is at a discount when it comes to a show-down.

The clay feet of the front-maker are likely to crumble any minute.

It doesn't matter much what work a man does so long as he makes

good. It isn't the line of business a man is in that decides his success. It's the man himself.

The Vanderbilt fortunes grew out of an inconsequent ferry-boat.

The Astor opulence started in picayunish skin deals.

Jay Gould peddled rat-traps.

Edison was a country telegrapher.

Look around you—the successful men are not all in one line. They were not born successful. They started as errand boys, as pie-bakers, as wagon drivers, as telegraph operators, as clerks, as ditch diggers, as mechanics—but they made good.

A successful man in one line would pretty surely have been successful in another. A man of brains and energy and industry will succeed wherever you put him.

Sam'l, of Posen, used to say: "In one year I'll be on the road. In two years I'll be a partner. In three years I'll own the business."

But he had to make good as porter or stock clerk before he could

get on the road. And the man on the road must make good or make tracks.

Have you ever noticed that it is the brilliant salesman who falls down?



"Depends upon an occasional star performance to pull him out."

His eyes are blinded by his own brilliance. He knows his ability and he sees, always just ahead of him, a big order that will make good for the days of drouth. He depends upon an occasional star performance to pull him out.

Meanwhile the plodder goes plodding along, pounding out of each day the good that day owes him, and at the end of the week he has made good. He starts the new week even with the mark, while



"The plugger goes plodding along."

Mr. Smart Boy has a handicap, due to his past non-performance.

Dearly beloved brethren, it is work that does the business. Just plain, earnest, honest work. Just doing what your hand findeth to do and doing it with all your might.

It is work in favorable conditions if possible, in rainy weather if need be.

As Bob Fitzsimmons says: "Hit from where your hand is." Do the work you can reach to-day. Of



"As Bob Fitzsimmons says:—"Hit from where the hand is."

course, the territory is better in Ohio, but you're not in Ohio—you've got to make good in Rhode Island, or Kamchatka, or wherever you happen to be.

Make good in Oswego, and when

the Old Man is looking for a real warm member to fill the Chicago job, you will be among those present.

It's the same old story of being faithful in small things.

Do your work so well that nobody can follow and do better. Whatever the job is—clean it up. The boy who does a good job of floor-sweeping will make good in better things. Give him a chance. He may not be brilliant. He need not scintillate. A little horse sense and a good deal of earnestness and honest work will pull him through.

How many successful men that you know are brilliant men?

Mighty few.

Most brilliant men are too busy shining to attend to much of anything else.

I know quite an assortment of brilliant intellects, and most of them are a little mushy around the edges.

How often have you met a "big" man to find that he is insignifi-

cant in appearance, with no apparent shrewdness or ability worth mentioning, and generally about as impressive as a really aggressive shrimp?

But the man has surely made good.

Start him talking on the line in which his success lies and see the wheels revolve. You'll find he knows it forward and back, diagonally, from end to end, and straight through the middle.

And you'll find he has been a hard plodding worker.

You'll find that he pointed his nose in one direction and progressed by the process of continuously putting one foot in front of the other.

You look at the man and wonder how on earth he ever made more than two dollars a day. But look at his work and you'll find the secret. You'll find all the cracks nicely caulked, and if there's a loose end anywhere it is tied up, so at least it won't ravel.

You'll find he has made good by hard work.

The other day a young man said: "That man Duke of the American Tobacco Company is a sure enough wizard. It's sort o' creepy how much detail he knows. Says he wants to know the details of your proposition—he can figure the probable result himself. He doesn't seem to care so much about the thousand dollars you make for him as he does about that three-dollar expense item you might have saved. And yet he'll spend half a million in advertising without batting an eye."

Mr. Edison is a genius. Yes—all right. But he works—always has worked. When he's busy he eats when he gets time, and sleeps when he can't keep awake any longer—sleeps in his laboratory, so he can go to work when he wakens without losing any time.

Some men are smarter than others.

Some can accomplish more in six hours than others can in twelve.

We can't help that.

But any man with an ordinary, common or garden brain can make good if he has the willingness to run that brain up to, say, 80 per cent. of its highest efficiency.

The man who wants to make believe he is making good can kick up a lot of dust for a while, but bye and bye your eyes get accustomed to the dust and you can see through it.

He can keep it up quite a while in fair weather, but when the showers come the dust-maker's name is m-u-d-d, with the accent on the final d.

*What the Promoter
Has Done
for the Country*

Reprinted from "*The Four Track News*"



What the Promoter Has Done for the Country

BY CHARLES AUSTIN BATES

Popular prejudice at present pronounces the promoter a pirate, and the speculator paretic.

But where would we be without them?

It is they who have developed the country. First of them all came Christopher Columbus, of Spain and Genoa. His was an exploration company, and sought for himself and his backers quick riches in an undeveloped land.

Following him came many others—daring gamblers all, risking what they had for the sake of problematical prospective profit.

Pizzaro, Cortez, De Soto, Father

Marquette, Walter Raleigh, William Penn, Hendrik Hudson, and a hundred lesser gallant, gamblous gentlemen—let history call them what it may, in truth we know them as promoters.



"The real founder of the tobacco trust."

Raleigh was the original promoter of tobacco—the real founder of the tobacco trust.

William Penn engineered one of the most immensely profitable land schemes in the world's history.

The Colonization enterprise of the Pilgrims proves its success in the forest of Mayflower family trees and in the material prosperity upon which radiate the gleams from Boston's golden-domed capitol.

Whenever progress has been there also have been risk, speculation, promotion. The world has been developed by greed of gain.

Pure art for art's sake is seldom, and science mainly wants its *quid pro quo*.

Selfish?

Sure.

But is not the laborer worthy of his time check?

Maybe he is willing to take it in glory—maybe medals appeal to him more than money. And maybe he is right, for the ultimate usefulness of money is for the acquisition of distinction, if it be only the distinction of driving a motor car faster than anybody else. or sleeping in a ten-thousand-dollar bed.

It is the hope of reward that incites progress.

The promoter is the pioneer. He seeks and sees and seizes opportunity.

He is not satisfied with a dollar a day and the simple life.



"Lend me your tools and I'll divide."

He is animated with a beautiful discontent, and, like the mouse in the milk, he hustles till he floats on a cake of butter of his own making.

The promoter says to the artisan:
"Lend me your tools and I will bore

for oil—or water—or gold—or coal
—and I'll divide."

He says, as Columbus said:
"Grubstake me and I'll find something good for both of us."

There is coal, or gold, or iron, or



"Pennsylvania has been promoted."

copper, or marble, outcropping on
the ground. Is there enough to pay?
Let's dig and find out.

Let's get it out and get to market
with it—and, lacking tools, let's get
the man with tools, or their price, to
join us.

Let's be promoters!

So, as work means men, and men means families, there come houses, and a few saloons, and one church.

Products must go out, and provender and pianos come in. Wagons and burros being slow and irritatingly ineffective, the promoter, with prescient vision, sees profit in a railroad, and through, over and around obstacles, both material and mental, somehow the road is built.

There is trouble along the way, and toil and sweating of blood. there are losses, mishaps, misfortunes, misstatements, mistakes. But withal, the gain is greater than the loss, and the country is developed. Two blades of grass grow where was only one, and factory smokestacks sprout like asparagus tips.

The promoter takes chances, works hard, and if he gets rich, deserves it.

The forests of Michigan were timbered for profit, and logging railroads followed the axe. These rail-

roads now carry passengers and freight into the fruit country that has been promoted on the ashes of the forest.

Less than one hundred years ago, the entire State of Pennsylvania held a few more people than are now in



"Drove a prairie schooner across Kansas."

Pittsburgh, and nobody knew the earth was full of coal.

Pennsylvania has been promoted.

The men who wished to get rich with dispatch, even if not necessarily with neatness, bored and dug, and

built—organized and reorganized, consolidated and separated—got rich and went broke—stewed, toiled, sweat, lived and died.

And Pennsylvania was promoted.

It has over six millions of population.

It produces each year more than 140,000,000 tons of coal, worth \$200,000,000.

It has twelve thousand miles of railroad, and a map of its trolley lines looks like the photograph of a fly screen.

Some years ago a man with the spirit of Hudson and Penn and the Pilgrims, drove a prairie schooner out of Missouri and across Kansas.

His was an exploration and colonization project. Other men to the number of many thousands, followed in his wheel tracks, and the railroad crept slowly on their trail.

And Kansas was promoted.

The winning of the West was on its way.

The State of Colorado—twice as

big as Pennsylvania, and ten times less populous, has added some few hundreds of millions to the wealth of America—having been partially promoted.

The promoting explorer comes



"Leadville wasn't a dot on the map."

back from Colorado with stories of wealth that make Monte Cristo seem a pauper.

And of course we don't believe them.

Europe was full of skeptics when Columbus issued his first extra, tell-

ing all about the property he had home-steaded, and timber-claimed and staked out.

Thirty years ago Leadville wasn't even a dot on the map—since then it has produced over three hundred and twenty millions of dollars in gold, silver, lead and copper—every dollar of it traceable to the impulse of the speculator and promoter.

In 1904 Colorado produced only eight millions of tons of coal.

Somebody's got to do some coal promoting for Colorado. Transportation is the principal difficulty, which means also railroad promoting for somebody.

And yet we are asked to believe that the promoter is an enemy to society, and we sidestep when he reaches for us.

He tells us we can make a lot of money by joining him, and we say: "G'wan—'tain't possible."

Why, brother, the human imagination is hardly capable of conceiving anything more wonderful

than has actually occurred in the promotion of America. And it has now only just barely got a good running start.

Look at Colorado.

Look at Pennsylvania.



"Mr. Dooley met him at the dock."

G'wan yourself—get an atlas and an encyclopedia — study history and learn a proper respect for the speculator, the pioneer, the explorer, and exploiter—the man who promotes, organizes, and develops, and

who has made this country what it is.

Daniel Boone had the spirit. So had Huntington, Villard, Commodore Vanderbilt, Cyrus Field, Leland Stanford, John C. Fremont and Joseph Smith.

Tom Scott promoted and built the Texas Pacific Railroad twelve hundred miles through Texas and multiplied the value of millions of acres of land.

Land worth nothing became productive and worth twenty, thirty, fifty dollars an acre.

An irrigation ditch is promoted and twenty thousand acres of dead desert blossom and bloom into fertility. It was worth nothing an acre and increased to one hundred dollars an acre.

You can figure the percentage yourself.

The great rewards came to men of initiative and to those who back them.

The promoter having initiative

seeks the speculator who has nerve.

And by them the country is developed.

Would-be conservatives pull long faces, saying: "The American people are gamblers and the curse of the age is the desire to get quickly rich."

Praise the Lord, we *are* gamblers—good gamblers—willing to take a chance, willing to win—and, as a rule, good, game losers.

Had not Columbus been a gambler, Mr. Dooley would never have met him at the dock and we would never have been discovered.

The late Mr. Bonaparte said: "You can't make an omelet without breaking some eggs." Therefore, it is to be expected that in strenuous work there will be losses and error, but the good outbalances the bad.

Doubtless, there have been bad promoters and bad promotions.

Also, there have been trickery and dishonesty and dishonor, in every walk of life in every age.

The profits of promotion and speculation are large, sometimes maybe too large, but certainly many times they have been too small.

The promoter has added millions to the wealth of the country, where he has been paid in hundreds.

There has been finance of the frenzied variety, but, after all, let us observe it with sane eyes and with minds unfuddled by clap-trap.

Let us remember that this is a country of speculation and promotion, and that it is yet young.

Its undeveloped resources are greater than those developed.

So there must be more and greater promotions to come.

If we do not ourselves wield the pick and swing the axe, let us at least give due credit to the man who does.

And let us give him credit even though, as a promoter, he does his manual labor by proxy.

Let us be good to him, for he and
his kind have made the world better.
He is as surely a producer as the
man with the hoe.

Things That Can't Be Done

Reprinted from "*Four Track News*"

Things That Can't Be Done

BY CHARLES AUSTIN BATES

You can never tell till you try.

The man who didn't know whether he could play the piano or not, but was willing to try, had the right spirit.

Lots of things that couldn't be done have been done.

The earth was flat for a good many hundreds of years. And of course nobody could sail around the under side of it.

The Alps couldn't be crossed in winter.

It was impossible for the American Revolution to succeed—but it did.

The Atlantic cable was a mere impracticable hair-brained dream, but it happened.

A few years ago horseless car-



"The President typifies the ruling sentiment."

riages couldn't be built, but now we're in great luck if one of the blasted things doesn't run over us on our way home from the office.

The distinguishing American

characteristic to-day is a spirit of restless and strenuous energy.

Unrest is necessary to progress. Contentment never accomplishes anything great.

One who is satisfied will never work nor think hard.

This may be the best of all possible worlds, but thousands are striving to improve upon it. The lust for accomplishment fills the air.

The President of the United States typifies, as have none of his predecessors, the ruling sentiment of the country in general.

With the antecedents of an aristocrat, he yet stands first in the heart of the man with the hammer.

He preaches and practices the doctrine of the strenuous life. He has enriched the language with this most vividly expressive phrase and the fact that such a man stands high in the estimation of his countrymen is one of the best signs of the times.

That a man born to riches and

luxury and social position, should devote his life to energetic labor, is at once an inspiration and a spur to every young man, and yet the popularity of President Roosevelt only proves the existence of his dominant characteristics in thousands of other men.

The strenuous life is apparent on every hand.

Men do not stop with moderate achievements. No undertaking is too difficult or too spectacular.

A few years ago the city of New York was apparently finished. Now it looks as if it were hardly begun.

Manhattan Island is undergoing a gigantic surgical operation—the insertion of a hollow back-bone through which trains shall fly back and forth like shuttles for the convenience of those who when they are in Harlem want to be at the Battery and when they are at the Battery want to go back to Harlem.

The saving of fifteen minutes between the two points is sufficient in-

centive for the expenditure of the millions of dollars and thousands of tons of nervous energy necessary for the construction of our Subway.

All over Manhattan Island, cob-



"Maybe it's only near-stone after all."

webs of steel beams grow like magic over night, and almost before we know they are there, they are enclosed and inhabited. Men grow rich—richer than ever before in the history of the world—but they do not retire.

Work done begets a thirst for more work, and so American bridges span the rivers of Africa—American locomotives haul train loads of American harvesting machinery, on American rails, across the stretches of Russia—and American oil lubricates the wheels of commerce the world over.

An American street railroad man, old enough and rich enough to quit, is yet revolutionizing the transportation of London.

An American twenty-story building is to astonish the strollers on the Strand.

Men work for the sake of work. They play the game.

They do not need what they win, but the joy of winning is compensation enough.

What can't be done?

Nothing.

All things are possible.

The job looks pretty big sometimes—looks as if it can't be done.

But let's take a hack at it anyway.

It looks like a stone wall, but let's go up against it good and hard and maybe something will give. Maybe it's only near-stone, after all.



"Mr. Fresh . . . brashes right in."

Anyway, maybe we can climb over, or dig under, or go surreptitiously around the southwest end of it.

When you see a printing press running at two thousand an hour,

it seems impossible that the feeder should get a piece of paper in and out again for each impression of the machine. But he does it—does it accurately— does it well and has



"What is impossible for one man is easy for another."

plenty of time.

A second is longer than you think it is and quite a number of things can be done in a minute, if you keep moving.

It is generally the man who

doesn't know any better who does the things that can't be done.

You see, the blamed fool doesn't know that it can't be done, so he goes ahead and does it.

The experienced and seasoned salesman knows how hard old man Smith is and so he walks up and down past the store a few times to convince himself that it is really his duty to go through the hopeless motions anyhow.

Meanwhile, Mr. Fresh, on his first trip, and having the courage of his ignorance, brashes right in and sells the bill. Just because he doesn't know any better.

A few years ago, a certain magazine publisher said that there were only seven hundred thousand magazine readers in this country, and it was therefore impossible for any one publication to have more than seven hundred thousand circulation. His magazine still has less than that, but another has nine hundred thousand, and another more than a million.

It was impossible to make a good magazine and sell it successfully at ten cents a copy—but now that is the price of the best.

Ninety-nine per cent. of the things that can't be done, can be done.

It is generally a question of willingness to try—really try.

It is a question of hard thinking and hard work.

What is impossible for one man is easy for another.

Why?

Main strength doesn't always lift the load. Knack does as much as muscle.

A skilled woodsman with only his axe will fall a tree within a foot of where he wants it. You and I, gentle reader, would have a hard time putting it there with a derrick and a gang of men.

Everything is possible to the man who knows how.

A trace chain puzzle struck New York awhile ago. Families were broken up by it and happy homes

devastated. Profanity, deep, dense, dire and profuse, followed in its wake. Hundreds of the captains and sergeants and corporals and high privates of industry swore it couldn't be done. But any schoolboy who knew how could shake it apart with a wiggle of his finger.

The things that can't be done are growing fewer.

Not so many years ago mile-a-minute trains were impossible. Now they are common and we are confidently awaiting transportation at two hundred miles an hour.

If telegraphic messages can be sent across the world without wires, what is impossible?

If Mr. Tesla had said: "It can't be done," he never would have done it. He never would have tried.

Once upon a time a man wrote to his friend: "I'm in the hole and you've got to help me out, or I'm stuck."

The friend replied: "Sorry I can't help, but if you're in a hole

that you can't get out of I'm coming to see the hole—it must be a wonder.”

Oh, yes. He got out. But according to all theory and reason he should not have been able to do it.

It was one of the things that couldn't be done, and if he believed it couldn't—he wouldn't.

If a thing looks as if it can't be done—look again.

Try.

What Is Wise Investment?

Reprinted from "*Money*"

What Is Wise Investment?

BY CHARLES AUSTIN BATES

There are several kinds of investments. First, investment pure and simple, for the purpose of creating a fixed and absolutely certain income with no risk for the principal.

The only investment of this kind offered in America is in the bonds of the United States Government.

These may be regarded as reasonably safe, and they produce for the investor an income of about two per cent. on his money.

When the country was younger and less prosperous, the return on United States Government Bonds was four per cent. while the income on British Consols was two or two

and one-half per cent., the difference in the rate of interest indicating the general opinion as to the stability of the two Governments.

During the Civil War, United States Government Bonds were issued, bearing six per cent. interest and were sold at less than par.

To-day the Bonds of the United States are the highest priced security in the world, and are desirable only to hypercritical, pessimistic investors.

Next in security to Government Bonds come State Municipal Bonds, which, according to the state or city issuing them, give a return of from three to six per cent.—few of them netting more than four per cent.

Following these closely in point of security are the first mortgage bonds of the older first-class railroads, like the New York Central, the Lake Shore, the St. Paul, and the Great Northern.

Pretty close to these are the bonds

of water works, and the long established street railways.

The bonds of newer enterprises in these same lines are regarded as fairly secure and net in the neighborhood of five per cent.

The general rule is that as the absolute known stability and safety of the investment decrease, the rate of income increases.

* * *

The investor who has a very large capital, and who wishes to be absolutely free from care as to his investments, is wise in buying Government and other bonds which, while they net him only two or three per cent., will not under any conditions disturb his slumbers or interfere with his golf playing. These are the investments for multi-millionaires.

For widows and orphans who have a reasonable amount of money on which it is necessary for them to have a fair income, bonds producing

five per cent., or the preferred stocks —of long-established railroads, like St. Paul, Great Northern and Reading, are perhaps the most desirable.



"Most of the really good preferred railroad stocks are selling on a basis of four per cent. income."

Most of the really good preferred railroad stocks are selling on the basis of four per cent. income, and even the common stock of the best roads seldom net as much as five per cent. on their market price.

Savings banks pay three and one half and four per cent. on deposits,

and in turn lend the money on first mortgage security at four and one-half to six per cent.

A first mortgage on productive real estate in New York City, limited in amount to half the actual value, is regarded as safe, and will pay four per cent.

If the investor is willing to lend sixty per cent. of the value of the property, he can get four and one-half per cent., and if he is willing to lend seventy or eighty per cent., he can get five or six per cent. interest.

Thus it would appear that the best real estate mortgages are regarded as about equal in security to ordinary city bonds, railroad bonds, and the preferred stocks of the best railroads.

* * *

When the investor goes into the common stock of a railroad or of an industrial enterprise, he is putting his money at the risk of the business, he is in effect a partner in the enter-

prise, and to that extent is more of an operator than an investor. If the road or business in which he holds stock is long established, with a good record of continuous dividends, he is safe to all intents and purposes, and in reality may be considered to be making an investment for income rather than a speculation for profit.

* * *

The absolute and complete ownership of real estate for investment is looked upon as a very safe proposition, but it is, as a matter of fact, extremely hazardous. The investor in real estate must use the greatest care and watchfulness or he will find himself with a deficit both in income and principal. Real estate is a commodity and as such is subject to market conditions and to changes of various sorts.

* * *

The average American investor is in reality part investor and part speculator. As a rule he puts out

his money with two distinctly defined and simultaneous ideas. One is that he wishes his money to produce an income which he can collect at stated intervals and put into circulation for his daily needs. The other is the hope that he will at some subsequent time, either near or remote, be able to dispose of his purchase at an advance over its cost. This investor is not satisfied with a Government Bond or a railroad bond, which cannot be expected to advance in value. He is not satisfied with a municipal or street railway bond, nor with the preferred stock of a well developed railroad.

If the income-producing power of a security is permanently fixed, then also for all practical purposes is its selling price in the market fixed, and it has no charms for the speculator, however conservative.

The average investor, then, must turn to the common stocks of railroads, industrial and other enterprises, because in these he puts his

money at the risk of the business, and therefore is entitled to share, and does share, in the increased prosperity of that business, so that should the business develop strongly and rapidly, he will receive not only a large percentage on his investment, but for that very reason will be enabled, if he chooses, to sell his holdings at a great advance.

In this kind of investment, as in investments in general, the return on the money is almost exactly in proportion to the risk involved.

The exceptions to this rule are manifold and manifest, and here enters the possibility for the employment of good judgement.

If you will look at the market quotations you will find stocks paying the same rates of dividends selling at various prices. New York Central stock, paying five per cent., sells for more than Chicago Gas, which pays six per cent. American Telephone and Telegraph Co. pays

seven and one-half per cent. and sells comparatively higher.

Hundreds and thousands of large and small corporations pay the same rate of dividend and their stock sells at all kinds of prices, the dif-



"If you will look at the market quotations."

ference in price representing either the difference of opinion as to the stability and prospects for future greater dividends, or a lack of knowledge on the part of investors generally.

Thousands of investors pay their money for stocks without really knowing anything about the business in which they are buying a share. They buy simply on general impressions, or upon the recommendation of somebody who may know just as little about it as they do. In other words, they go it blind. It is likely that not one in one hundred of the owners of stock in the railroads and industrial corporations of the country really know the total bonded or floating indebtedness of the corporations in which they are interested, nor the real physical condition of the property, nor whether or not the affairs of the corporation are economically administered.

This simply means that investments are more frequently made on inspiration than on judgement.

The average buyer of stock in the stock market does not know whether the price he is buying is low or high. He has no idea whether the prop-

erty of the company is worth the amount of money represented by its stock at the price at which it is selling in the market. He simply buys because he thinks, or somebody tells



"He is speculating and not investing."

him, that the stock is going up— or because the price is lower than it was yesterday, or last week, or last year. He is speculating and not investing, and he is doing it with his eyes shut. He is putting out his

cash because he wants to make money and make it more rapidly than he can on a Government Bond. He is taking some risk, and he is willing to take it. He sometimes makes money.

The investor who makes large amounts—who can double, and treble and multiply his investment if he uses judgement—if he uses just the good, hard common horse sense that nature endowed him with is the one who invests in enterprises at their beginning, or when they are not too well known.

* * *

There is a tendency on the part of so-called conservative financiers to say it is impossible to make more than five or six per cent. on an investment with safety to the principal. They say this because it is impossible to accomplish this object in the stocks of the well-known corporations which are listed on the stock exchanges and which everybody

knows about and everybody deals in.

Where there is great competition—where there is a great demand for any given thing, the price of that thing advances out of proportion to its real intrinsic value. St. Paul Railroad stock will sell for more money than the stock of a less known corporation, paying the same rate of dividend, and this is true in spite of the fact that ahead of St. Paul common is St. Paul preferred, and ahead of the preferred are bonds for more than the tangible property of the company is worth.

The investor who makes the big money is the one who depends more on the increase in the value and selling price of his security than he does on the immediate income.

He is the man who invests the money necessary for the opening and development of new enterprises.

He takes a bigger risk than the Government Bond buyer, but he reaps a greater reward.

If he really uses his judgement,

really examines the proposition that he is invited to go into, he need not take any unreasonable risks.

* * *

There are thousands of sound propositions in the country that have



"Natural resources."

been developed to a stage where only a little additional capital is needed to make them extremely productive, and the owners can well

afford to pay a high price for this additional capital. Many a worthy industrial enterprise has failed for the lack of a comparatively small amount of money at a critical period, and many fortunes have been made by investors who have supplied this needed capital at the time of need.

* * *

The natural resources of the country must be developed. In doing it, capital is necessary and can be multiplied. Here again judgment must be used, and the investor must not expect unreasonable things. For instance, if a man is asked to join in developing a mining property in the Leadville district of Colorado, he realizes that he is taking a chance that he may lose his money. To offset this is the fact that if the venture is successful, he will make one hundred, or one thousand, or ten thousand times the amount of his investment. Thirty years ago the then unknown district of Leadville

had not produced a single dollar in money. Since then it has produced over three hundred and fifty millions of dollars (\$350,000,000).



"If the hole strikes nothing valuable, he is out the money he put in."

The ground around Leadville look no more like mining ground than any farm land in the country. A man who wants to find ore there, must pay money for the drilling of a hole from 200 to 1,200 feet

deep at a cost of about \$10 per foot. If the hole strikes nothing valuable, he is out the money he put in. If it strikes ore, his profit may run into millions, as has been the case time after time in the district.

That is speculation, and yet it is justifiable speculation, and even in that some judgment is used.

Mining is generally looked upon as speculation of the wildest sort, and yet some of the most conservative people in the world are largely interested in mining—but they use judgment. The best known banking family in the world, the Rothschilds, is interested in mines all over the world.

* * *

Including gold, silver, iron, marble, granite and oil in the products, the majority of the great fortunes, and in fact the greatest fortunes in this country have been made in the development of the natural resources of the country and this development has enriched the country

as a whole a thousand times as much as it has enriched those directly concerned in the work. The money in such cases is made by those who invest in the stock of the companies before they reach a dividend paying basis, and this is true of investments in industrials and in enterprises of every sort whatsoever. It is investments of this character, and at this stage of the enterprise, that most strongly appeal to the average American investor, and it is the willingness on the part of the people generally to take a reasonable risk that has brought about the rapid development of the country.

While there is a lot of talk about the advantages of saving, and advice is freely given to young men and others to save their money, yet saving never made anybody rich. Saving is merely a means to an end. Saving is advisable and imperative, because it produces a fund with which to take advantage of opportunities for extra profitable invest-

ment. The investment is the ultimate object.

How many people are there who could become rich, or even comfortably well-to-do, on their savings alone?

If a man with an income of \$2,000 a year were to live on air and save all his income for fifty years, he would have \$100,000, which at two per cent. in Government Bonds would afford him a living.

The average man begins to earn nothing in particular before he is twenty-one years old. He then has before him a really active business life of thirty-nine years if he is lucky. \$500 a year for thirty-nine years is \$19,500, which cannot be looked upon as great wealth. If he accumulates even moderate wealth, he must in some way make more money than he can make on a reasonably high salary. In other words, he must make his money make money for him, whether he does it

by investing in a business which he manages himself, or by investing in a share in a business which somebody else manages. He may even be wise to do both.

* * *

Insurance companies work on the principle of a distribution of risks. They insure a large number of people, knowing that only a small portion of them will die in any given year. They lose on some people and make on others. Practically they make bets on the longevity of a large number of people, and on the average they make money.

This is the principle on which speculative investment should be made. Let the investor use the very best judgment he can on each proposition as it comes along. Let him by no means put all his money into one venture, but let him each year make such investments as he can in promising enterprises and he will find in the long run that he will come

out ahead. One man who saves \$500 a year for thirty-nine years may if he uses care, make one investment of \$500 in any one of his



*"Let him by no means put all of his money
into one venture."*

thirty-nine years which will bring him more in cash profit than his entire lifetime of saving. A profit of forty for one is not impossible,

and has been realized many, many times.

These investments should not be made carelessly. There are several things that should be considered in every case. Most important is the character of the enterprise itself. Is it in a line which if successful would be highly profitable? Is it in a line in which successes have been made with reasonable ease? Is it something that is likely to prove permanent? Is its success likely to come from intrinsic and superior merit? Or must it depend largely on management? Is the control of the proposition and its management in the hands of men who are known to be competent and experienced? In the event of the withdrawal of these men, by death or otherwise, could they be readily replaced? Is the share in the business offered to the investor in fair proportion to the money he is expected to put in? These are about the questions that should be asked and determined,

and if they can be favorably answered, the investor is at least certain of "a fair run for his money" and on an average his investment will prove profitable. He will doubtless go into some things that do not pay, but the profits on others will surely be sufficiently large to offset his losses and give him a large profit.

*How Shall A
Young Man Succeed?*

How Shall A Young Man Succeed?

BY CHARLES AUSTIN BATES

Don't dodge. This is not a tale of "how I got my first thousand dollars." Nor a lecture on morals or on turning church membership into cash.

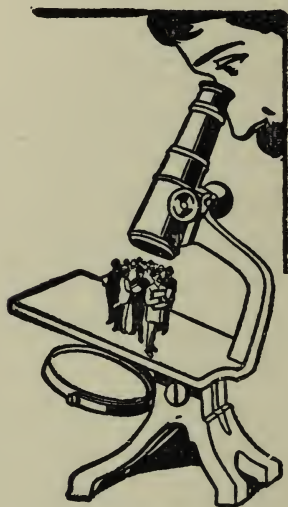
The point is one which concerns every employer and every employee. It is the practical, ever-present problem of giving and getting intelligent service.

Not all of us can get rich. Not every one can be a Russell Sage, or a James J. Hill, or an Andrew Carnegie, but all of us can better our condition.

If we are office boys, we can be better office boys, and when promo-

tion time comes we can take a step up.

If we are salesmen we can be real salesmen, and our salaries will increase accordingly.



"Only an employer knows how earnestly employers look for successful workers."

That is what I mean by success. Not very startling, is it? But only an employer knows how earnestly employers look for successful workers.

The head of one of the best houses in New York recently said:

“The greatest trouble we have is to get intelligent junior clerks.”

Every growing business has the same want. The trouble is to find some one worthy of promotion.

Business is too full of those who have “bad luck” and whose efforts are “not appreciated”—who are “not treated right.” And most of them also—“missed the boat,” or “the clock was slow,” or “wasn’t hired for that,” or “was perfectly willing to do it if you had told me.”

Let me tell you of my first job. It was in a book store. I was fifteen years old.

After I hung up my hat I asked what I was to do. My new boss looked me over quizzically and said: “Well, I don’t know—I may want you to wash the windows, or I may want you to sell sealskin gloves.”

I have never forgotten it.

I did wash the windows many times—and swept the floor and came back at night and cleaned stock—and three and a half years

later, when I left the place I was in charge of the fine bindings and rare editions—the handsomest and most expensive stuff in the house.

And they really said they were sorry to have me leave.

It was good training. I was interested in my work. In that store I learned about book-making and binding, about paper stock, about printing and publishing.

For over twenty years, I have been making valuable use of the knowledge I gained there. I am using it now—every day.

I talked the other day with one of the leading civil and mining engineers in the world—a man of international reputation. His work is hard—he must be months away from his family. He told me he had been at home two months in three years. He roughs it in the mines. He makes surveys across the desert and over the mountains. He sleeps when and where he can and eats what he can get.

“But,” he said, “I am fortunate in one thing. I have the faculty of being interested in whatever I undertake. I may not like it at first, but when I get into it I find much to interest me and then I never like to let up on anything I tackle. I like to do things that people tell me can’t be done.”

Then he told me how very hard it was to get competent assistants in spite of the high wages obtainable.

He said the trouble was the young men didn’t know “why” they did anything. They didn’t seem to care for the work, or its results. They simply went through motions—and he had to do their tasks over after them.

His success will never be theirs.

They belong to the great mass of indifferent workers. They are like the many others who don’t care whether they are handling books or bricks, and handle either badly.

The joy of being interested in their work, for the sake of the work,

is not theirs. The satisfaction of clean achievement—of doing it right for the sake of doing it right—is an unknown sensation.

They work for six o'clock and six dollars.

They do not realize that the game of business is as interesting,



"They work for six o'clock and six dollars."

and requires as much skill, as the game of billiards—and is more exhilarating, once one find it out.

I know a carpenter who has absolutely declined to leave a job that we said was "good enough." He said: "I can't leave it that way. It isn't

right and I wouldn't be comfortable."

My friend is never out of work.

I know a tailor who says: "No, you leave it another day. I can't let it go out like that. You may be satisfied with it but I am not."



"I know a three-dollar-a-week office boy."

A pair of trousers is a work of art with that man and he is able to charge the highest price in New York.

I know a young man who was a three-dollar a week office boy only a short time ago, but everything he did was done so well that many

things were given him to do. All days and all hours looked alike to him, and the doing of his task promptly and right was what chiefly concerned him. Now he has a responsible position, and he is getting a little nearer the top every day.

I know another young man who voluntarily gave up the job of running an elevator at \$10 a week to take a \$6 job in an advertising agency. He worked earnestly and intelligently—did whatever was to be done willingly and when he was promoted from time to time his head remained its normal size. He is now assistant to the manager of a very important department in that advertising agency—and unless he changes for the worse, the end is not yet.

Right in my own business I have seen the same thing work out time after time.

And I know many incompetents—most of them have dropped by the way.

Incompetence is generally not due to a lack of brains or physical ability, but to laziness and vanity.

Competence is mainly a willingness to work and think.

Honesty has something to do with it—but no man who really thinks will be dishonest.



“Too many do not know where they are going and do not specially care.”

A good many people only think they think. Others have thoughts that are warped—they can't think straight. They are handicapped by the idea that somebody is getting the best of them.

They waste time wailing about the imaginary favoritism which advances someone else.

Too many do not know where

they are going and do not especially care.

They do not know whether or not they are profitable to their employer—and they do not especially care.

They do not study the business they are in—or any other business.

What shall they do to succeed?

First—think.

Second—work.

That will get them to wherever they ought and deserve to go.

The young man should study to learn why his work should be done as he is told to do it.

He should not be content to know simply enough to twist the wheel of a copying press. He should know just how hard to twist it, and how long, and how wet to make the blotters, to produce the cleanest copy of the letter. And he should learn why letters should be copied.

That leads him to some other knowledge of the business.

Possibly he can suggest some

simpler or safer way of handling the letters before or after copying.

That leads to a consideration of the filing system. That leads to thought of the letters received and their relation to the letters sent out.

That leads right into the heart of the business.

Is the young man a clerk in a wall paper store? The facts about wall paper are interesting. Let him study them.

Years ago a wall paper clerk was asked how wall paper was made.

He said that it was "made by machinery."

Luminous thought! Six dollars a week was too much salary for that boy. The making of wall paper is as interesting as a fairy story.

The facts and history of every business are entertainment par excellence, if they be considered as entertainment and not as labor.

The other day a wagon maker showed us a rack swung from his

ceiling where the air was driest. He said: "That stuff has been seasoning for eight years that know of, and I don't know how long before. Some makers use kiln-dried stuff, but kiln-drying takes the life out of it." He told many other things—all entertaining—all instructive—all good "talking points" for a salesman to know.

Does the grocery clerk who scoops out a pound of coffee know, or care, where it comes from, how it was roasted, or what makes it good, bad or indifferent?

It's a hundred to one he does not—and the one who does know is the one who earns and gets promotion—who succeeds.

Every item in a grocery stock, or a hardware shop, or a clothing store, has a story of vital interest, and a knowledge of that story will help a young man to succeed.

Let him know the goods he is handling and the work he is doing. Let him study the goods and the

work. Let him think how the handling may be simplified and the work made more effective, and let him submit his suggestions, in writing, to his employer or to the head of his department.

The main thing is that he shall be thoroughly, enthusiastically interested in his work—that he shall understand once and always that honest, straightforward, continuous, earnest and fairly intelligent work will win every time, in spite of the trusts and all other obstacles.

*And All
Is Advertising*

Reprinted from "*New York Daily News*'

And All Is Advertising

BY CHARLES AUSTIN BATES

We all advertise. The infant's inarticulate gurgles advertise most effectively for board and lodging.

Our sons and daughters are well advertised at the head of their classes, and Mr. Kipling's "flanneled fools at the wicket" are advertising their prowess, and perhaps their pulchritude, to all who will see.

"Mr. Smith, allow me to present my friend, Dr. Scalpel."

More advertising.

"Mrs. Gramercy Parke: Tuesdays in April." Advertising of a most subtle sort—for Mrs. Parke's friends block her street with their

carriages, and their number advertises the success of her reception.

The diamonds of Mrs. Lenox Newport, the laces of Mrs. Washington Square and the gowns of Mrs Plaza Van Netherland convincingly express their prosperity and their taste.

We all advertise.

It is the one thing all of us do. Some of us crave caviar, and like port with our cheese, and some of us do not. But in some way or other—always or seldom—we advertise our smartness, our wisdom, our wit, our wealth and our familiarity with Prince Henry and the Captains of Industry.

The fact that what we advertise, mostly doesn't amount to much—doesn't amount to much.

We want gold on our harness and a putty-faced footman—for advertising. For surely we would be physically just as comfortable with nickel-plating, and it may be difficult to live up to the footman's

idea of what we ought to be.

We are seen at the opera partly for the music and largely for the bluff.

We choose our pictures and the decoration of our houses with one thought to our own inclinations and another to our friend's opinions.

If our magnificence creates conversation the advertising is successful.

Much money is expended for advertising businesses, but more for advertising personalities.

The high hat is an assertion of prosperity and advertises its wearer into the consideration he might not otherwise receive.

The presentation of a \$600,000 collection of porcelains to the Art Museum and the giving of \$10,000,000 for libraries is advertising—commendable, useful, desirable advertising, and positively worth the money.

Around the club table, over the highballs, we swell out our chests

and talk about the price of "Steel" and "B. R. T." just as if it really interested us, and so by inference we advertise that we are quite some large pumpkins in the stock market.

And when we die!

Flowers, tears, hearses with plumes, and horses with black fringe around them, mourners, and carriages, and eulogies, and preachers and things, advertise our greatness and the grief of our heirs.

And, finally, they plant a ton or so of granite immediately above our swelling bosoms, to keep the grave from bursting with our pride, and in letters of imperishable stone they carve upon it an advertisement of our manifold virtues.

So our life begins with a "help wanted ad." and ends with a "testimonial." And all is advertising.

*The Ill Fortune
of Brother Bill*

The Ill Fortune of Brother Bill

BY CHARLES AUSTIN BATES

There is a particular brand of readily identifiable mush, of which the following clipping from a literary publication is an example, that should be suppressed.

Why does this man succeed and that one—his twin brother—fail?

Who knows?

John Stone, for instance, took all of the honors at college. Before middle age he conquered fortune and position. His wife has all the charms of Rachel and the virtues of Leah, and the solid dowers of both. If he writes a poor book it sells by the hundred thousand; if he buys shares of falling stock it soars out of sight the next day; his children never die of measles, nor take to low company. He goes joking and laughing heartily through this comfortable world into another just as comfortable, weighted by nothing but honors.

But his brother Bill, who is just as honor-

able, just as hard working and probably a more able man, invariably misses all of the good chances of life. He is always just grazing the bull's-eye of success by a hair's breadth. He never conquers wealth, nor fortune, nor happiness. Yet he always has a following of men and women who believe in him with a devout and frantic fidelity.

This stuff is not only nonsensical, but reprehensible.



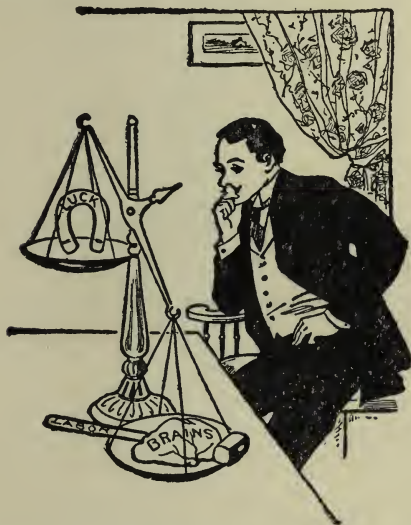
"Why does this man succeed and his twin brother fail?"

When you think that money has been spent for the printing of thousands of copies of such a theory, you wonder if there is such a thing as a fool-killer.

It is the worst possible kind of stuff to put into a paper that goes

into the home and that pretends, and to a large extent really does, provide the rules of existence for a large portion of the population.

What sort of instruction is it to give to a boy or a young man?



"There are no 'ifs' and 'ands' about it."

It gives him an excuse for failure. It suggests to him that he may say he is just as hard-working and just as able as another man, but that he fails to succeed for some unknown reason, or because he has no luck.

I tell you that people succeed be-

cause they deserve to succeed, and they fail because they deserve to fail.

There are no "ifs" and "ands" about it.



"He would make John Wanamaker and Andrew Carnegie look like coin."

Take any man who has made a success in life and you can generally find the cause within him.

This stuff was written by a literary man.

The literary man mostly looks upon manufacturing and other useful pursuits as very low forms of human endeavor.

He is quite sure in his own mind that if he were only to devote his massive intellect to the paltry affairs of trade, he would make John Wanamaker and Andrew Carnegie look like coin of a very small denomination.



"Time the business man had his innings."

If some one of his fellow literary workers succeeds, he calmly folds his hands and says, "Well, that fellow always was lucky, anyway."

It strikes me that it is about time the business man had his innings.

For centuries incense has been burned under the nose of the makers of so-called literature.

Personally, I can conceive of no more useless occupation than that of imagining and writing more or less harrowing romances.

Just think for a moment of what, at least, looks like a real man, of



*"For centuries incense has been burned
under his nose."*

middle age, or thereabouts, sitting down to write a romantic story of the love affairs, quarrels and general goings on of a couple of young people who, if they were real, wouldn't amount to anything and most of whose actions and conversations,

whether real or imaginary, are the rankest foolishness.

Fancy this gray-head working himself up to a pitch of excitement



"He swells up to about four times the size of the builder of a railroad, or the developer of a new town."

over an imaginary murder and the hero's awful position when he is arrested on suspicion.

And after our literary friend has concocted such trash, he swells up to about four times the size of the

builder of a railroad, the developer of a new town, or the builder of a battleship that can travel 13,000 miles and be ready for immediate action—he's a bigger man than old Grant ever dared be. He looks down upon everything and everybody from the heights of his ignorance.

Of course, he looks upon himself as a heaven-inspired genius, and, of course, he is quite sure that that is the reason he has succeeded where other people have failed.

Mebbe so.

But I will venture the assertion that I can take the machinery of my own ad-writing literary department and produce any given brand of literature, from dialect story up or down, better than the average that is published in the magazines.

And we won't do it because we are inspired or because we are geniuses.

We will do it because we know our trade—trade of handling

words. And we can get our situations and incidents for novels either out of the news columns of the daily press or by doing what other novelists do consciously or uncon-



"We know our trade of handling words."

sciously—by rewriting stories that have been written before.

All the situations that are possible in human life have been threshed over and over again in the same combination and in different combinations until there is absolutely no

new thing in any novel under the sun.

I believe that literary workers succeed by absolutely fixed rules, just as people succeed in other lines



"He succeeds on the stock market because he knows the game."

of endeavor. They do it by giving to the public what they find the public wants.

A business man, or a banker, or a railroad builder, or a milliner, or

a novelist succeeds because he does something that people want done.

People are willing to pay for the things they want. They are willing to pay for good work in any line. The man who gives them good work, in the way they want it, will succeed. The man who does not will fail, and that is absolutely all there is about it.

The man who succeeds on the stock market, succeeds because he knows the game and plays it properly. If his children "never die of the measles," it is because he has sense enough to take proper care of them and to see that they get promptly the best medical attendance.

If they do not "take to low company," it is because he has given them the sort of education, both at home and in school—the sort of environment, the sort of companionship—that will make it, mentally and physically, impossible for them to take to low company.

There is no luck about it. It is just the plainest kind of common sense.

If he "goes heartily through this comfortable world into another just as comfortable," it is because he helps to make this world comfortable, because he behaves himself and lives and works and plays in a wholesome manner, and doesn't fulminate fool theories about luck and ill-luck.

It is probably because he believes in "doing what his hands find to do with all his might" and because he gives his attention to his work instead of crying because he has no luck.

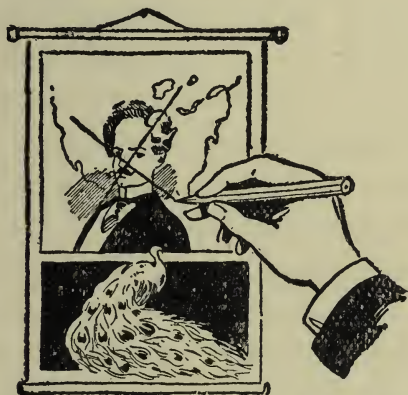
Do you suppose that Paderewski plays the piano as he does simply because he is lucky?

Do you think you are a more able piano player than Paderewski and that it "just happens" that he is famous and you are not?

Is it impossible to understand

why Edison and Tesla make electrical discoveries?

Is it astonishing that John Wanamaker succeeds in the dry goods business, or that the Pennsylvania Railroad is successful while others are not?



"You can cross him right off the map."

Is it luck that gives the Pennsylvania a good roadbed, the best engines and a perfect train service?

Don't you ever think for a moment that it's luck in these cases or in any other case of success.

It is good, earnest, honest, hard work—work in the right direction—work with brains—but everlastingly,

persistently and continuously—
work.

Most of the people who fail, fail
because they are lazy.

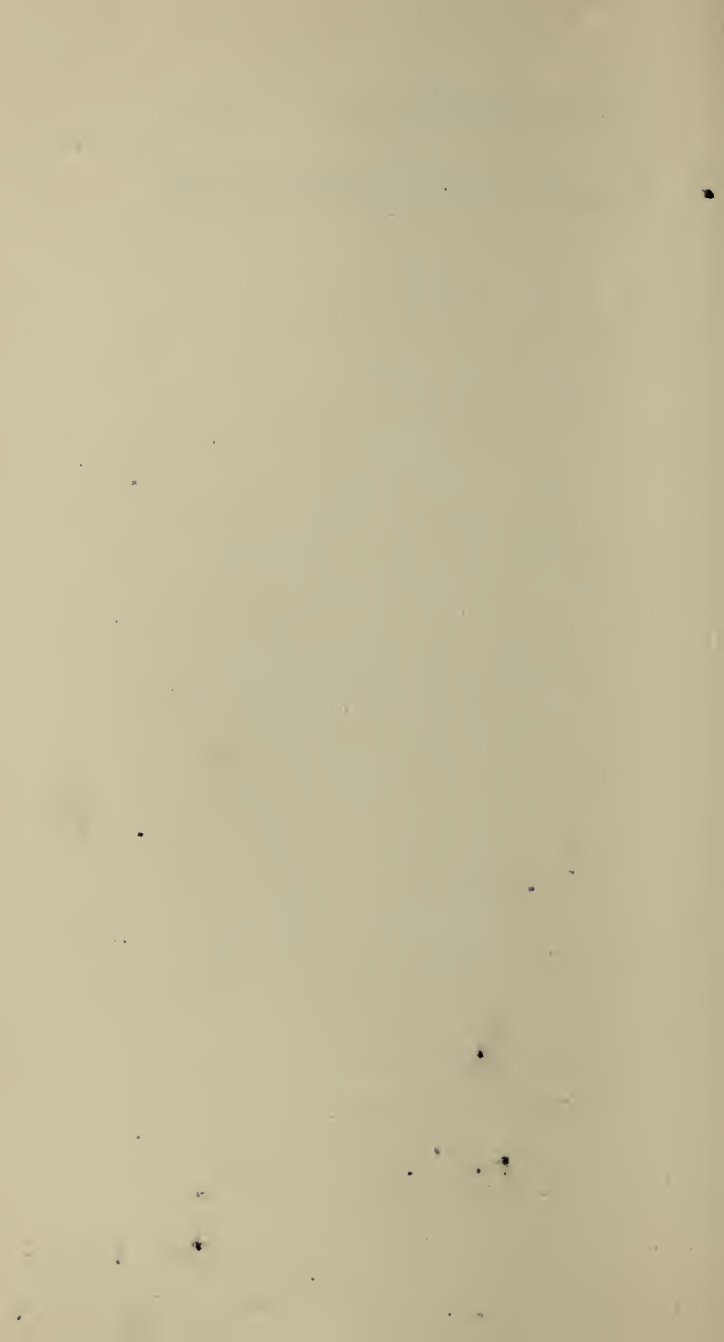
There are a great many more
failures, because of lack of energy,
than because of lack of ability.

And, while it probably hasn't
anything to do with this case, I
want to register the fact, which I
have observed over and over again,
that a very large proportion of the
failures of young men is due to laziness
and inattention to business,
directly caused by personal vanity.

Let a man once get the idea that
he is either a genius or a thing of
beauty and you can cross him
right off the map. He is never going
to succeed. He is "Brother
Bill," all right, and he is going to
be left at the post.

The Salesman, Real and Otherwise

Reprinted from "*Judicious Advertising*"



The Salesman, Real and Otherwise

BY CHARLES AUSTIN BATES

Dearly beloved, a salesman is a man who sells things.

He need not necessarily wear a strenuous waistcoat and a vivid neck-tie.

It isn't even compulsory that he should know the last lurid story.

As a diplomat he need not class with John Hay, and in hypnotism Svengali would beat him many miles.

Salesmen grade from the "Say-Mame-ain't-he-turrible" type to the gentleman of apparent and simulated leisure, who hits only the high places and sells high-grade bonds in hundred thousand dollar bundles.

The beautiful youth who hands out a yard and a half of calico and a mile and a half of impertinence for eight cents, is called a salesman because it would be unparliamentary to call him what he really is.

Let's let him pass with our cussing.

Yet there's room for real salesmanship even behind the calico counter and the essentials are the same there as everywhere.

The first requisite is earnestness—a sincere interest in the thing to be sold, and a real desire to sell it decently.

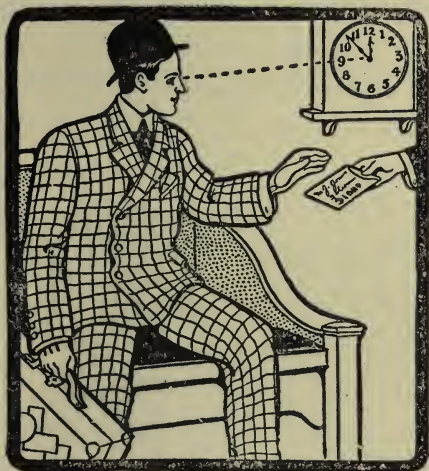
That is really nearly all there is of it, for earnestness must perforce lead to a study and knowledge of the thing to be sold.

A salesman ought to know how his goods are made, and why they are good.

He can't learn this with one eye on the clock and half his mind on his pay envelope.

If the goods don't interest him, he would better change his line.

A good salesman must know more about his goods than the man he is selling to knows about them.



"One eye on the clock."

Knowledge and earnestness beat oratory every time.

The average salesmen overvalue tact and their personal appearance—particularly their personal appearance.

They are bothered a good deal by thinking how they look when they say it.

They are stage salesmen, and if they could write a drama around themselves and sell goods for stage money they would be great successes.

A real salesman goes after the order like a bull pup after a bone.



"The appetite for glad clothes."

He doesn't know whether he looks pretty or not. Lord Chesterfield and Beau Brummel might both give him a few points—but he lands.

The old-fashioned salesman who had to tell three Rabbelaian stories and take four drinks before

he could make a sale, is down and out. He belongs to an extinct era.

But the appetite for glad clothes and the spot-light are almost as bad as a craving for strong drink.

A real salseman once came in from a few nights on sleepers sandwiched between strenuous days of good business. He opened up his suit case, extracted a clean collar, exchanged it for his dirty one, slammed shut the suit case and said: "Well, where shall I go next?"

It shocked some of the stenographers but made a clean hit with the Old Man.

One of the best salesmen that travel out of New York was a book-keeper. He was so cantankerous that the boss was glad when he asked to go on the road, because then the boss knew he would fall down and could be fired automatically on his record.

He had about as much tact as a Canada thistle, and for pulchritude

a hedge fence had him hanging over the ropes.

But he knew his line from A to Z and repeat.

He believed it was the best line of its kind on this or any other earth. He was perfectly earnest in his belief that a dealer who thought otherwise was myopic, if not totally blind to his own interests.

He was as impervious to snubs as a bull dog is to kicks—they merely stimulated him to greater effort.

Gradually he got some small accounts—not big ones, for he is a plodder, not a star.

As soon as a dealer became a customer he became doubly important and our salesman bully-ragged the house into giving him the best window displays, the promptest shipments, additional advertising matter—anything and everything that would help business.

And so this salesman holds his trade, gets new trade, draws a bigger salary than any of the rest of the

boys, and is still a quarrelsome, disagreeable, cantankerous cuss.

He knows his business and he works.

If a man will do these two things he can get along without the ornamental qualities generally supposed vitally necessary to the crack salesman.

In fact, too much beauty and culture and general information is likely to hinder more than it helps.

There is, of course, no known law of Nature that will prevent a man being diplomatic, hypnotic, handsome, swell, earnest, honest and hard working, all at the same time.

There are a few just like that, but they do not remain salesmen. They own the business after a few years.

I know one of them. He has become vice-president of the electric light works in one of our largest cities. He makes the big contracts and bosses the boys who make the little ones.

Trouble with the common or garden salesman is that he gives undue ponderance to externals.

He examines my vice-presidential friend and asks the name of his tailor. He notes the color values of his necktie and observes that his cane has silver things on it.

When he acquires a similar make-up he goes out and cavorts.

It's the ass in the lion's skin all over again.

As he expresses it, he "puts up a good front and makes a bully talk"—but he doesn't land.

He makes a sparring exhibition—not a finish fight.

When a surgeon makes ready to perform an operation, he sheds his coat, rolls up his sleeves, and puts on a long and voluminous apron. He does not want to be bothered by his clothes.

He lays out his instruments in the sequence in which they are going to be used.

When a ship is cleared for action, a good deal of upholstery goes over the side.

In athletic games the men take off everything Anthony Comstock will permit.



"Literature beginning: 'Ship via—'"

It is a case of getting down to business—and that is the chief lesson for a salesman to learn.

His facts are the instruments with which he must remove the order from the unwilling subject, and he should have them all bright and sharp and handy.

If he can make the operation painless by the hypnotism of charming manners, if he can administer the anesthetic of good fellowship, so much the better for the patient, but the vital thing is to make the operation successful.

A real salesman is a man who comes in with the orders and who doesn't waste the Old Man's time with thrilling narratives of why it didn't happen.

Historical romance is not in the Old Man's line. The literature he likes begins: "Ship via———" and concludes with a signature known in the archives of Messrs. Dun's and Bradstreet's books of the American Peerage.

Songs and dances rendered by salesmen who didn't are the poorest sort of entertainment given on the business roof garden.

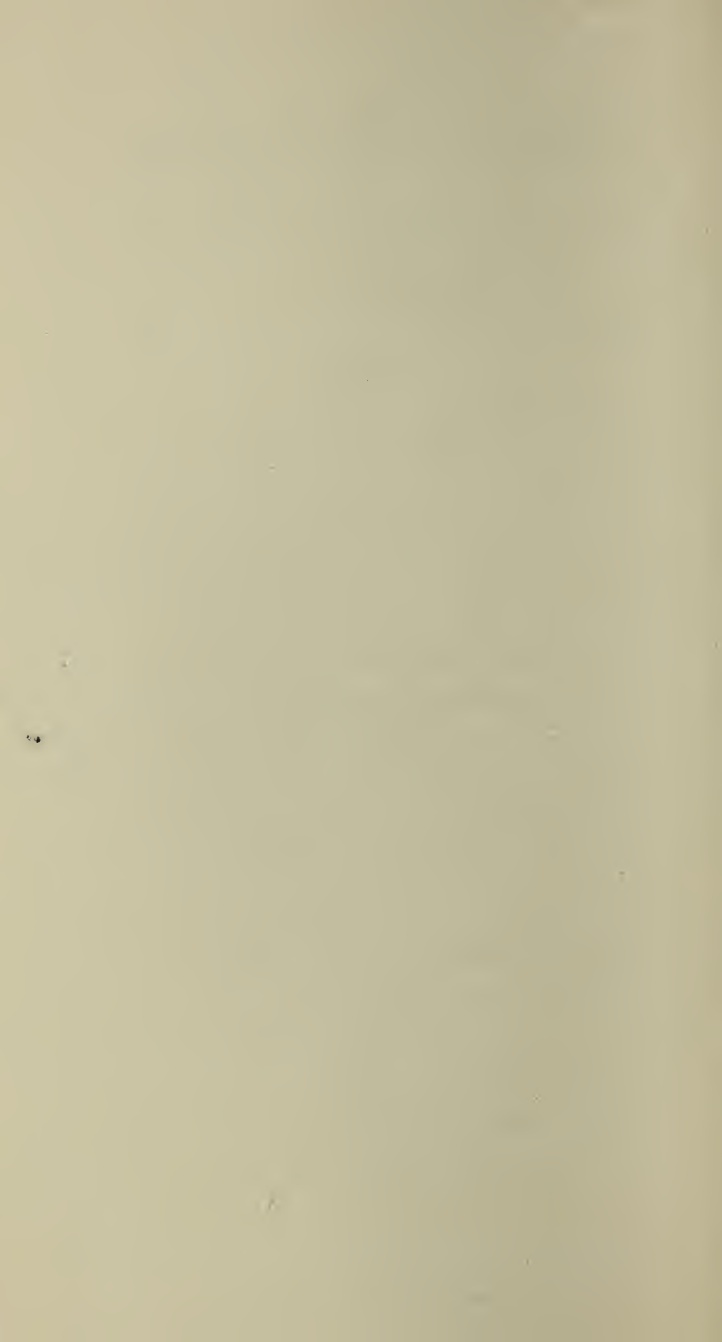
It is the form of divertisement never given by the salesman who knows his line and really works.

Open Book Finance

By JOSEPH L. BARKER

Reprinted from the "*United States Investor*"

July 4, 1908



Open Book Finance

BY CHARLES AUSTIN BATES

There is in New York an institution called the Knickerbocker Syndicate which, organized four years ago, has already achieved marked success along new lines.

The syndicate was one of the first to adopt the "open-book policy" in promotion, a policy which has not only met with marked approval by investors, but which has already been given the sincere flattery of imitation by some of the best and heretofore most reticent financial concerns of New York.

The Knickerbocker Syndicate was organized primarily for the purpose of financing new enterprises, or

reorganizing old ones; to underwrite, buy and sell bond and stock issues; to examine, investigate, and report on the physical and financial condition of properties and businesses to buy and sell securities, listed and unlisted; to loan money on accepted collateral; and in general to serve its members and clients in a fiduciary and advisory capacity.

The business, is in short, a combination of banking, brokerage, promotion and engineering.

THE BASIS OF SUCCESS.

The originator and general manager of the syndicate, Charles Austin Bates, is widely known throughout the country in connection with various enterprises, and also as a forceful writer on business and financial subjects, a large number of daily and other papers giving considerable prominence to his work along these lines.

Associated with Mr. Bates in

this organization are officers and directors of twenty banks and trust companies, several attorneys of more than local prominence, eminent engineers in the various divisions of that profession, together with a number of markedly successful manufacturers and business men—in all, about eighty.

Thus, the syndicate began operations, not only with large actual cash resources, but with a powerful reserve in the personnel of its associates, and more important still, with an organization of experts in all the problems which are to be solved in such a business.

The whole membership is Mr. Bates' "advisory committee," the combined knowledge and experience of which is available at all times.

THE OPEN-BOOK POLICY.

During the past four years, the syndicate has investigated a large number of propositions presented to it for promotion, but has actually

undertaken very few, its policy being to select from the many, only those which have large intrinsic value, and which are susceptible of organization and management in strict accordance with the open-book rule. It spends its own money freely in determining the merits of an enterprise before offering a participation to its clients or the public. It does not offer anything that it does not put its own money into, and the policy and management of which it cannot in a large measure control.

Its own engineers examine the property, and its own lawyers look after the legal organization. The books and records of each company are not only audited but are actually kept in detail by the Syndicate's chartered public accountants, and a system of reports to stockholders keeps all of them in absolute touch with what is going on. This system does not confine itself to the usual stereotyped annual report, but covers the business from week to week

and month to month. Every book, contract and letter of the Syndicate is open at all times to all its shareholders and clients. And this applies also to every company for which it stands sponsor. That is the "open-book policy" as Mr. Bates understands it.

12 PER CENT DIVIDENDS ANNUALLY.

That it is appreciated by investors is shown by the fact that the syndicate has just paid its eleventh regular quarterly dividend. It is paying three per cent. quarterly on its issued capital stock of eight hundred thousand dollars, and is at the same time each quarter adding to its surplus an amount much greater than its dividends.

The last sale of Knickerbocker Syndicate stock was at 150, and no stock is now for sale.

The most important of the Syndicate's recent promotions are The Colorado Slate Co. and the

Colorado Yule Marble Company, which is capitalized at \$5,000,000, and whose property has recently been appraised by a committee of the Denver Real Estate Exchange—a strong commercial organization—at \$240,000,000, as stated in their official report published in the Denver daily papers.

Nearly two million dollars of cash have been expended in developing and equipping this property, which is without doubt, a most remarkable and valuable deposit.

This whole promotion has been carried on absolutely in the open, and at all times even the smallest stockholder has known every detail of the operation. The result is that every one of the more than one thousand stockholders knows that he has had and is getting a square deal.

THE COLO. YULE MARBLE CO.

Mr. Bates says that at first the literature he put out about the

Marble and Slate properties was criticised, and he was accused of exaggeration, but that of more than one hundred stockholders who have visited the property, there is not one but now says that his statements of value and magnitude were very conservative and way inside the truth.

This is also the opinion of the Denver Real Estate Exchange, the Cleveland, Ohio, Court House Commission (who gave the Marble Company a contract for nearly \$500,000), and of architects, engineers and builders to the number of nearly one hundred who have thoroughly examined the property, in their own interest.

The Knickerbocker Syndicate is the second largest stockholder in the Marble Company, and Mr. Bates, representing the Syndicate, is its vice-president as he is also of the Colorado Slate Co.

The president is Colonel C. F. Meek, formerly general manager of the Union Pacific Railway, and for

years one of Colorado's leading citizens. Associated with them as directors are H. P. Bope, Pittsburgh, first vice-president Carnegie Steel Co.; B. F. Griffing, manufacturer and capitalist, of Shelton, Conn.; Dr. Wm. H. Chandler, South Orange, N. J.; Professor C. F. Brackett, Princeton, N. J.; Henry J. Utz, Rochester, N. Y., shoe manufacturer; J. E. Haskell, Bradford, Pa., oil producer; Mortimer C. Matthews, Cincinnati, Ohio, attorney-at-law; E. P. Botsford, of the Pittsburgh Malleable Iron Co.

RUTHERFORD RUBBER COMPANY.

Another recent enterprise of the Syndicate is the Rutherford Rubber Company, manufacturers of automobile tires and other products, which was organized in March, and is already on a good earning basis. It is being conducted strictly on Knickerbocker Syndicate principles,

The Syndicate's entire business is being operated on new and distinct lines, and while in the position of a promoter and vender of properties and securities, Mr. Bates maintains that he and the Syndicate are really the agents of the investor—that he considers it his first duty to see that the investor's principal is protected, and that while this is true from a moral standpoint, it is emphatically so as a matter of policy. This latter truth appears conclusively shown by the success he has met with in following it.

“WHAT IS WISE INVESTMENT?”

Mr. Bates has embodied many of his ideas on promotion and finance in his newspaper and magazine articles, some of which have been reprinted in booklet form. One of these entitled “What Is Wise Investment?” covers the whole subject in a clear, distinct, and entirely impartial manner, and if studied by

investors generally, would save them from many errors in placing their money. Others in somewhat lighter vein, are "How Money Makes Money," and "What the Promoter Has Done for the Country."

The offices of the Knickerbocker Syndicate are at 320 Fifth avenue, New York city. They are commodious and businesslike, but have none of the luxury usually associated in the public mind with financial concerns. As Mr. Bates expresses it, "The Knickerbocker Syndicate puts its money into its properties—not into fireworks."

STATE OF NEW YORK
IN SENATE
JANUARY 10, 1890.



UNIVERSITY OF ILLINOIS-URBANA



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